

# MINING, BUSINESS AND STOCKS.

## MANY TO REPORT ON MINING CONDITIONS

George W. Ritter to Make Report at American Mining Congress at Goldfield on Vertical Side-Line Law.

The American Mining congress will hold its twelfth annual session at Goldfield, Nev., Sept. 27 to Oct. 2, 1909. A program is being arranged which will include a discussion of various matters pertaining to the welfare and progress of the mining industry, the aim being to give greater opportunity for practical discussion, and consume less time in the reading of technical papers.

During the past year the congress has had several delegates from Utah conducting investigations, report of which will be made to this session. These reports will be open for discussion, and the committees reporting are as follows: Committee on vertical side-line law, by George W. Ritter, Salt Lake City, Utah, chairman; committee on coal tax insurance fund, by Samuel A. Taylor, Pittsburgh, Pa., chairman; committee on general revision of mining laws, by Walter R. Ingalls, New York City, chairman; committee on standardization of electrical equipment, by Dr. Edward B. Rosa, Washington, D. C., chairman; committee on prevention of mine accidents, by H. Foster Bain, San Francisco, chairman; committee on national forest service, by Col. A. G. Brownlee, Denver, Colo., chairman; committee on Alaskan mining laws, by J. L. Steele, Landmark, Alaska, chairman.

The silver question is making headlines with a view to devising means of bringing about a greater use of the metal and decreasing the rate of exchange between the United States and countries using a silver standard. Sir Morton Freeman of London, England, James J. Hill and John Hays Hammond have been invited to speak on this subject. Goldfield officials are making elaborate arrangements for showing the district to the delegates, and the state of Nevada has appropriated \$5,000 to pay the expense of collecting and classifying a comprehensive display of the state's minerals, which is being installed at Goldfield.

The congress will consist of the regular members of the organization, and all duly appointed delegates, who have equal powers in all the deliberations of the open body. Mining men contemplating attendance should address the secretary at Denver, Colo., for more complete information.

## SALES OF WEEK ARE SMALL.

Mason Valley Shows Decided Tendency to Move to Higher Levels.

Conditions for the past week have been somewhat unsettled, but the local stock market has been concerned. Only one fair day of trading intervened in the entire six days and then the amount of trading was not up to the standard. Better metal prices and improving market conditions in the east have had no effect on the local market. During the week 318,776 shares of stock were sold and the amount represented by the transactions was \$20,244,222.

The feature of the market today was Mason Valley, which has been remarkably quiet for some time. News of the improved conditions of the property have been such that the stock took a jump yesterday afternoon, and although it held firm this morning, there was a decided tendency toward higher levels. The stock was strong around \$2.35.

Considerable more activity was shown in Iron Blossom today. Selling was heavy in Grand Central and the stock remained unmoved at \$2.00 and \$2.05. Stock Consolidated was active but 3,000 shares represented all that was transacted in today.

This morning 27,000 shares of stock changed hands. This represented an outlay of \$358,800 by the buyers. On the curb market only a small number of stocks made their appearance. Uintah Trustee Hill received a bid of 12 cents and offered at 14 cents. A bid of 8 cents was made for Demijohn. Emma Copper, on which an assignment of 1 1/2 cents has been levied, was offered at half a cent this morning. Federal Fly sold at 2 1/2 cents and Utah Mine crossed the rail at \$1.25.

## FORENOON QUOTATIONS.

| Listed Stocks.  | Bid.  | Asked. |
|-----------------|-------|--------|
| Ajax            | 30    | 33     |
| Beck Tunnel     | 35    | 40     |
| Big Hill        | 10    | 13     |
| Bingham Amal.   | 10    | 13     |
| Black Jack      | 2 1/2 | 2 3/4  |
| Boston Con.     | 15    | 20     |
| Bullock         | 0 1/2 | 0 3/4  |
| Camp Bird       | 0 1/2 | 0 3/4  |
| Carlin          | 0 1/2 | 0 3/4  |
| Century         | 0 1/2 | 0 3/4  |
| Colorado        | 1 1/2 | 1 3/4  |
| Columbia        | 1 1/2 | 1 3/4  |
| Crown Point     | 1 1/2 | 1 3/4  |
| D. & M. Con.    | 0 1/2 | 0 3/4  |
| Daily Judge     | 3 1/2 | 4 00   |
| Dragon          | 35    | 40     |
| Eagle & B. B.   | 70    | 75     |
| Eagle's Nest    | 0 1/2 | 0 3/4  |
| E. Crown        | 0 1/2 | 0 3/4  |
| E. Tintic Con.  | 0 1/2 | 0 3/4  |
| E. Tintic Dev.  | 0 1/2 | 0 3/4  |
| E. Tintic G. K. | 0 1/2 | 0 3/4  |
| Emerald         | 0 1/2 | 0 3/4  |
| Galena          | 0 1/2 | 0 3/4  |
| Gold Reef       | 15    | 20     |
| Godiva          | 10    | 13     |
| Gold Daley      | 10    | 13     |
| Grand Central   | 2 1/2 | 2 3/4  |
| Hecla           | 0 1/2 | 0 3/4  |
| Indian Queen    | 0 1/2 | 0 3/4  |
| Inyo            | 0 1/2 | 0 3/4  |
| Iron Blossom    | 1 1/2 | 1 3/4  |
| Iron Con. Con.  | 15    | 20     |
| Int. Oil        | 10    | 13     |
| Joe Bowers      | 0 1/2 | 0 3/4  |
| Keystone        | 24    | 28     |
| King David      | 1 1/2 | 1 3/4  |
| King William    | 35    | 40     |
| Lead King       | 0 1/2 | 0 3/4  |
| Leah Tint.      | 0 1/2 | 0 3/4  |
| Little Bell     | 1 1/2 | 1 3/4  |
| Little Chief    | 15    | 20     |
| Lion Hill       | 0 1/2 | 0 3/4  |
| L. Mammoth      | 1 1/2 | 1 3/4  |
| Majestic        | 10    | 13     |
| Major Evans     | 10    | 13     |
| Mason Valley    | 2 1/2 | 2 3/4  |
| May Day         | 2 1/2 | 2 3/4  |
| Miller Hill     | 0 1/2 | 0 3/4  |
| Mineral Flat    | 0 1/2 | 0 3/4  |

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## This Morning's Metals.

SILVER, quiet. 4.35@4.45  
COPPER (cathodes) 51  
LEAD, 4.37 1/2

## NEW YORK QUOTATIONS.

LEAD, quiet. 4.35@4.45  
COPPER, nominally unchanged  
SILVER, 51

|                     |          |          |
|---------------------|----------|----------|
| Mountain Lake       | 16       | 18 1/2   |
| Mountain Lake Extn. | 22       | 25       |
| Moscow              | 30       | 35       |
| Nevada Hills        | 71       | 81       |
| Newhouse            | 23       | 40       |
| New York            | 02       | 05       |
| North Cliff         | 02       | 05       |
| Ohio Copper         | 4.82 1/2 | 5.00     |
| Ophodan             | 1.05     | 1.10     |
| Pioche M.           | .09 1/2  | .10 1/2  |
| Plutus              | .09 1/2  | .10      |
| Prince Con.         | 1.15     | 1.17 1/2 |
| Pravo               | .08 1/2  | .09 1/2  |
| Richmond            | 2.90     | 3.02     |
| Sacramento          | .02      | .02 1/2  |
| Scottish Chief      | .02      | .02      |
| Schwab              | .01      | .02      |
| Seven Troughs       | 1.12 1/2 | 1.13 1/2 |
| Silver King         | 3.90     | 4.02     |
| Silver Shield       | .03 1/2  | .04 1/2  |
| Sioux Con.          | 1.00     | 1.02 1/2 |
| S. Col. Con.        | 1.16 1/2 | 1.17 1/2 |
| S. Iron Blossom     | .01 1/2  | .01 1/2  |
| Swansea             | .00 1/2  | .01      |
| Swansea Extension   | .00 1/2  | .01      |
| Tintic Central      | .10      | .11 1/2  |
| Tintic Combination  | .03      | .03      |
| Tintic Empire       | .03      | .03      |
| Humdum              | 1.90     | 1.75     |
| Utah Placer         | .04      | .04      |
| Uncle Sam           | .72      | .73      |
| United States       | .10      | .10 1/2  |
| Victor Con.         | .07      | .07 1/2  |
| Victoria            | 1.90     | 1.75     |
| Wabash              | .11      | .11      |
| West Nevada         | .25      | .30      |
| West Utah           | 2.00     | 2.00     |
| Yahoe Con.          | .18      | .22      |
| Yer. Copper         | .02 1/2  | .02 1/2  |
| Zenith              | .02      | .02      |

## FORENOON SALES.

Colorado, 150 at 1.95.  
Crown Point, 100 at 1.30; 1,000 at 12.  
East Tintic, 1,000 at 2 1/2.  
Grand Central, 1,600 at 2.60; 2,600 at 2.62 1/2.  
Iron Blossom, 50 at 1.30.  
Mason Valley, 900 at 2.35; 400 at 2.37 1/2; 100 at 2.37 1/2; seller 60; 200 at 2.32 1/2; 200 at 2.35, seller 60.  
May Day, 1,000 at 24.  
Sioux Con., 2,000 at 2.02 1/2; 900 at 1.02 1/2; 600 at 1.00; 100 at 1.00, seller 60.  
Uncle Sam, 300 at 73.

## OPEN BOARD.

Black Jack, 500 at 23 1/2.  
Columbia, 100 at 1.20; 300 at 1.25.  
Crown Point, 500 at 12.  
Grand Central, 100 at 2.62 1/2.  
Iron Blossom, 400 at 1.30; 800 at 1.30, buyer 60.  
Mason Valley, 300 at 2.32 1/2; 600 at 2.35; 200 at 2.37 1/2, buyer 30.  
South Columbia, 500 at 1.00.  
Utah Con., 1,000 at 10 1/2.

## RECAPITULATION.

Regular Board .....14,600 \$19,344.50  
Open Board .....12,400 7,635.50  
Totals .....27,000 \$26,980.00  
Week's totals .....318,776 \$20,244.22

## MASON VALLEY IS IMPROVING.

Good Developments Made on 500 Foot Level at Mine in Large Ore Body.

Although nothing has been said of late relative to conditions at the Mason Valley mine, the mine has been moving ahead and much ore has been developed. The information that has been released has caused a sudden jump in the stock. During the past 60 days the stock has advanced 100,000 tons of ore have been blocked out, being due to the splendid results obtained on the No. 4 level. This is about 500 feet from the surface. At present Mr. Gunn says, the ore body has been crosscut 49 feet and a drift has been run 80 feet along the strike, and it is all in good ore. The new level is 148 feet below the lowest level on which the ore body had been previously opened, and aside from virtually adding one-third to the tonnage in sight, it demonstrates "that the ore goes to depth."

Lew Humphries, consulting engineer for the company has been on the ground for some time. He is still there and will remain for at least three weeks more.

## BECK TUNNEL PATENTS.

(Special to the "News.")

Provo, Aug. 21.—Two United States mining patents have been granted the Beck Tunnel Consolidated Mining company; one for the Alpha lode and one for the Emma lode, both in the Tintic mining district.

## BOGUE IS RECEIVER.

Judge M. L. Tittie of the district court has entered an order appointing Warren C. Bogue receiver for the Continental Mines & Smelting corporation, fixing the amount of his bond at \$1,000. The appointment was made in the case of the Agency company, which is only one of numerous suits filed by the company. Several judgments have been entered lately, one of them this week in favor of H. A. Lee for \$22,000. The company owns a large number of claims in Alta with a mill and water right, most of which is unencumbered.

## ELY CENTRAL STATEMENT.

Gives Notice of Stockholders' Meeting To Increase Capitalization.

Stockholders of the Ely Central Copper company are receiving notices of the action of the board of directors at a meeting held in Baltimore, Md., at which it was decided to call a special stockholders' meeting at the company's building, Market and Tenth streets, Wilmington, Del., on Aug. 25. At that time the company will pass on a resolution providing for an increase in the capitalization of the company from 400,000 shares at \$10 each to 1,600,000 shares at \$10 each. This will make a total par value of \$16,000,000. The stockholders will also be called upon to take action on a resolution providing for a mortgage on all the real property of said corporation, and the appearance of the company, and the appearance of six hundred thousand dollars (\$600,000), each bond to be for one thousand dollars (\$1,000), bonds payable at the end of 10 years, and to bear interest at the rate of 6 per cent per annum, payable semi-annually, and to carry with them the privilege of conversion into the shares of stock of said corporation, at such rate that each holder of bonds of the par value of one hundred and fifty dollars (\$150) shall be entitled to convert the same into one hundred (100) shares of stock of the par value of \$10 and to authorize the making, execution and recording of such mortgage.

## AGAIN SUES SILVER KING FOR ORE TAKEN

Stating in its complaint that the Silver King Mining company and later the Silver King Consolidated Mining company, and extracted by means of secret drifts and workings about \$5,000,000 worth of ore from the Vesuvius and Andes claims in Park City, the Silver King Consolidated Mining company filed suits morning in the federal court against the Silver King Consolidated Mining company for an accounting. The Silver King Consolidated alleges that it owns an undivided half interest in the above claims with the defendant company, and that the defendant has by means of secret drifts and levels, prosecuted at great depth, entered the claims in intent to defraud its co-owner, and carried away ores estimated in value at the above sum of \$5,000,000.

In the petition an accounting is asked for and the partition of said claims, which are owned in common with reference to the amount found to be owing from the defendant to the complainant upon such accounting being had.

Howat, MacMillan & Henderson, Solicitors for the complainant.

## DISCONTINUES QUOTATIONS.

Newhouse Company is Dropped from Exchange Pending Organization.

Boston, Aug. 21.—Discontinuance of quotations on shares of the Newhouse mines and smelter on the New York stock exchange is due to the fact that 32 per cent of the stock has been deposited under a plan of reorganization. The name of the company will be the South Utah Mines and Smelters. It will have the same capitalization as the old company, \$1,300,000 bonds and 600,000 shares of stock, only the new bonds will be issued. The plan of reorganization will be the same as that of the first mortgage, and the par value of the new stock will be \$5 instead of \$10. The reorganization has not been completely effected as yet. As the property passed to the new company, it will immediately resume active operations.

## TINTIC ORE SHIPMENTS.

The following shipments were made out of the Tintic district for the week ending Friday night: "Dragon Iron, 7 cars; "Iron Blossom, 42 cars; "Colorado, 40; "Beck Tunnel, 4; "Sioux Consolidated, 16; "Beatrice, 1; "Chief Consolidated, 1; "Eagle & Blue Bell, 2; "May Day, 2; "Auriferous, 2; "Victoria, 2; "Grand Central, 2; "Ajax, 2; "Centennial-Eureka, 48; "Uncle Sam, 3; "Bullion Beck, 2; "Gemini, 3; total, 145 cars.

The following were the receipts at the Tintic smelter during the week: "Colorado, 16; "Beck Tunnel, 4; "Dragon Iron, 7; "Swansea, 1; L. W. Johnson, Idaho, 1; "Horn, 8; "Prisco, 3; "Prisco Consolidated, 1; "Pioche, 1; total, 35 cars.

"Twenty-ton cars; other regulation 60-ton size.

## CONCENTRATES.

Charles Crisman of the Utah mine, underwent an operation at the Dr. C. H. and Nevada Mining and Leasing company which has been successful. The operation was successful and Mr. Crisman will be around again in a few days.

Information from the Joe Bush shaft at the Inspiration Copper company property in Arizona yesterday was to the effect that the shaft is down 35 feet and that 285 feet of that distance is in ore averaging 2.75 per cent copper. The bottom of the shaft is still in ore.

J. M. Masten, a prominent contractor of Washington, D. C., and at one time first assistant secretary general of the United States, was in the city yesterday and with a number of friends visited the property of the Utah Metals Mining company, which is the absorption of the Bingham Central, Bingham Standard, Bingham Central-Standard and Bingham Metals mining companies. Mr. Masten returned much pleased with the property in which he is interested.

It is reported from Mercur that the Utah and Nevada Mining and Leasing company which has been operating a slime plant on the tailings from the old Sacramento mine, has ceased operations. It is asserted that the company was unable to make a successful undertaking. With some changes in the milling process it is declared that the desired results could have been obtained. Supt. Hunt, who is also president of the company, has been the prime mover in the deal. It is understood that he has given up attempting to treat the big dump which contains something like 700,000 tons.

A contract has been let to John Clements to haul slag from the Success mine to McGill. The Success property is at Ely and is one of the interests owned by Salt Lake people. The principal stockholders are Thomas Keenris and David Keith. The mine is to be operated into effect Sept. 1, and means a 25-mile haul to the smelter. Manager D. C. McDonald declares that the three reasons for the halt in operations are: first, of the month until the weather will no longer permit shipping.

## SALT LAKE BANK CLEARINGS.

For the week ending Aug. 21, 1909:  
Aug. 16, \$1,089,705.55 \$97,870.73  
Aug. 17, 1,129,238.39 64,183.76  
Aug. 18, 1,107,778.12 50,844.84  
Aug. 19, 1,160,093.23 79,635.50  
Aug. 20, 1,143,977.43 53,432.87  
Aug. 21, 1,229,372.63 61,901.56  
Totals, \$8,912,753.37 \$4,579,555.36  
Increase, \$2,535,257.41.

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## MRS. THAW NOW

CRITICIZES SON'S TREATMENT

Matteawan, N. Y., Aug. 21.—Mrs. Mary Copley Thaw, mother of Harry K. Thaw, today made public a statement criticizing the treatment accorded to her son in the Matteawan state hospital for the mental insane since his return to that institution by order of Justice Mills. Mrs. Thaw said not only that the comforts accorded to her son when he was first sent to the asylum were not restored after his return, but that he had been denied privileges he enjoyed for 18 months while in the asylum. Dr. Lamb, the superintendent of the hospital, Mrs. Thaw said, when asked the reason for the discontinuance of privileges to Thaw, answered that what had been done for him was not appreciated.

## WEALTH OF UNITED STATES.

Census Bureau Official Estimates it at \$107,000,000,000.

In a recent number of the American Journal of Sociology, L. G. Powers of the census bureau estimates that in 1904 the wealth of the United States was \$107,000,000,000. In 1900 it amounted to \$107,000,000,000; in 1890 to \$65,000,000,000; in 1870 to \$24,000,000,000; in 1850 to \$7,000,000,000. Mr. Powers points out that \$35,000,000,000, or more than one-half of the aggregate, is credited to real property and improvements taxed. The value of railroads and their equipments is computed at \$11,000,000,000; that of manufacturing machinery, tools and implements at \$3,000,000,000; that of clothing and personal adornments at \$2,500,000,000; that of street railways at \$2,000,000,000; that of gold and silver coin and bullion at nearly \$2,000,000,000; that of agricultural products at only a little short of \$2,000,000,000; that of shipping and canals at somewhat less than a billion and that of farm implements and buildings, and the like, at about \$1,000,000,000. That of telephone systems at nearly \$6,000,000,000, and that of privately owned stations at rather more than \$550,000,000.

## HOW DOGS ARE PAMPERED.

A funny sight often to be seen nowadays is that of a dog sitting on the front seat of a motor car, with his eyes completely blindfolded and his head goggled. This latest fad is the result of overfondness on the part of persons who like to flatter themselves that they are "in society." It certainly looks reasonable, but it is a pity that the average dog cannot endure any kind of bandage on his head. Any intelligent dog can be trusted to take care of his own eyes when he is in a motor car. He can see the road, and he can see the dog wearing a bandage on his head. The average dog cannot endure any kind of bandage on his head. Any intelligent dog can be trusted to take care of his own eyes when he is in a motor car. He can see the road, and he can see the dog wearing a bandage on his head.

## NATIONAL RAILROADS.

That there are only two nations of the earth which do not own their railroads, in whole or part, is a surprising statement, but it is a fact. The nations that do not own and operate their own railroads are the United States and Great Britain. Even India, Turkey and Egypt own their railroads. On the English railways the average number of employees to the mile is 22, and the annual cost of the railroads is \$5,000,000 per mile. In Germany, where the roads are largely owned and operated by the government, there are 15 employees to the mile to whom is paid an annual salary of \$3,000. Contrary to the practice in the United States, the English railway companies haul freight to and from the docks. The English freight tariff is based upon the aided cost for collecting and distributing freight at points of origin and destination. The number of employees per mile in the United States is five, and a fourth of the cost of the railroads is \$2,825. By the terms of their charters, all French railroads operated by private companies in 50 years will pass to the possession of the government without the payment of a dollar.—Unidentified.

## CARNEGIE IN BRONZE.

The library buildings which the city of New York has built with the money of the man who says now that the library on steel is too high have as part of their decorations the image of the Laird in bronze. Two little girls stood before this commemorative tablet in the south branch of the Brooklyn public library and exchanged this conversation: "First Little Girl—Who is that man, Mamie?" "Second Little Girl—It's the janitor." "First Little Girl—Tain't so, I've seen the janitor and it isn't him." "Second Little Girl—It is the janitor, for they have him in all the libraries." "It may have been a shadow, but the young woman librarian who overheard this talk fancied the jovial features of the janitor, and settled into a brown.—New York Sun.

## DECLINES MARKED STOCK DEALINGS

Were Result of Liquidation in the Harrimans and Affiliated Properties.

## MARKET WAS REACTIONARY.

Today's Transactions in Union Pacific Showed Advances—Closing Was Firm.

New York, Aug. 21.—The week on the stock exchange was marked by very heavy and heavy declines resulting largely from liquidation, particularly in the Harriman issues and affiliated properties. The market was reactionary throughout, but it was not until reports concerning Mr. Harriman's health gained general currency that prices declined precipitately. Union Pacific has declined about 15 points and some others 5 to 8 points. General news bearing upon the financial situation was otherwise favorable. Industrial, commercial and agricultural conditions moving steadily forward save for the continued drought in the corn belt. Railroad earnings reflect the improvement in all lines, with steady reduction of the car surplusage. Money is abundant and in light demand. The opening transactions in Union Pacific amounted to 10,000 shares at 207 to 208 1/2 compared with 204 1/2 at yesterday's close. There were a number of material advances also in other portions of the list. Great Northern, Ore. Cattle and Western Union going up 1 1/2 and American Car and Foundry preferred 1 1/2. Large fractional gains were made in Reading, New York Central, Rock Island, Southern Pacific and Amalgamated Copper. The pace in Union Pacific was considered too fast and a lot of stock was dumped on the market which caused reaction of 1 1/2. Other active stocks sold off in sympathy and the market became dull for the week. A number of industrial stocks were advanced in a steady manner. At 11 o'clock the advance in Union Pacific was 2 1/2 points. The market closed firm. Bull operators had the market well in hand and bid prices up aggressively all around. Advances of a point or more were general and the market was very active. Shares dealt in, Union